

North America Industrial Component Market Size, Share & Trends Analysis Report By Product (Bearing, Roller Chain & Sprocket, Shaft Couplings), By Industry Vertical, By Country, And Segment Forecasts, 2025 - 2030

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Abstracts

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Market Size & Trends

The North America industrial component market size was estimated at USD 34.85 billion in 2024 and is projected to grow at a CAGR of 8.6% from 2025 to 2030. The rise of advanced manufacturing technologies, such as additive manufacturing (3D printing), is transforming the market in North America. Additive manufacturing allows for the production of complex components with reduced material waste and shorter lead times. As companies explore the benefits of 3D printing, demand for materials and components that support these processes is increasing. This technology also enables customization and rapid prototyping, allowing manufacturers to respond quickly to changing market demands. As advanced manufacturing technologies continue to gain traction, they will play a significant role in shaping the market's future.

The rise of renewable energy sources, such as wind and solar, significantly influences the industry. As governments and organizations prioritize sustainability and clean energy initiatives, the demand for components used in renewable energy technologies is rising. For instance, manufacturers require specialized components for wind turbines, solar panels, and energy storage systems. This growth in the renewable energy sector creates new opportunities for industrial component suppliers and encourages innovation in materials and technologies. As the transition towards renewable energy continues,

the market will see a sustained increase in demand driven by these green initiatives.

In addition, the adoption of Industry 4.0 principles, which emphasize the integration of digital technologies into manufacturing processes, is reshaping the industrial landscape in North America. Companies increasingly implement smart manufacturing practices that leverage IoT, artificial intelligence, and advanced analytics. This transition drives demand for industrial components that enable connectivity, automation, and real-time data analysis. As manufacturers adopt Industry 4.0 technologies, the need for advanced sensors, communication devices, and smart components will increase, further propelling market growth.

Furthermore, expanding end-user industries such as automotive, aerospace, electronics, and renewable energy drives market growth. The automotive industry, for example, is experiencing a transformation with the rise of electric vehicles (EVs) and autonomous driving technologies. This shift necessitates advanced components such as batteries, power electronics, and smart sensors, contributing to market growth. Similarly, the aerospace sector is seeing increased demand for lightweight materials and precision components to enhance fuel efficiency and performance. As these end-user industries continue to grow and evolve, they will drive the demand for specialized industrial components tailored to their unique requirements.

North America Industrial Component Market Report Segmentation

This report forecasts revenue growth at country levels and offers a qualitative and quantitative analysis of the market trends for each segment and sub-segments from 2017 to 2030. For this study, Grand View Research has segmented the North America industrial component market based on product, industry vertical, and country.

Product Outlook (Revenue, USD Million, 2017 - 2030)

Bearing

Ball Bearing

Roller Bearing

Plain Bearing

Others

Roller Chain & Sprocket

Shaft Couplings

Others

Industry Vertical Outlook (Revenue, USD Million, 2017 - 2030)

Automotive

Agriculture

Railway

Aerospace

Food & Beverage

Others

Regional Outlook (Revenue, USD Billion, 2017 - 2030)

North America

U.S.

Canada

Mexico

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